

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

07 CIV 6379 (RMB)

CENTRAMET TRADING S.A.,

Plaintiff

-against-

EGYPTIAN AMERICAN STEEL
ROLLING COMPANY,

Defendant

I, **Charles St Clair Smallwood**, pursuant to 28 U.S.C. Paragraph 1746 hereby declare and say the following under penalty of perjury:

- 1 I am a former partner of the international law firm, Watson Farley & Williams. I now employed as a senior lawyer and consultant to the successor firm of Watson Farley & Williams, Watson Farley & Williams LLP.
- 2 I make this declaration in reply to the affidavit of Henry Charles Micklem Page in these proceedings dated 31 August 2007.
- 3 I refer to the middle paragraph on page 5 of the declaration of Mr Page, being the seventh paragraph under numbered item 4 in his declaration. This paragraph quotes selectively from the Verified Complaint in the New York Proceedings. In particular, Mr Page fails to quote paragraphs 8 and 9 of the Verified Complaint which read as follows:

"8. The Sales Contract expressly provided that EASR was required to pay demurrage pursuant to the Voyage Charter.

9. The Sales Contract provides for English law and calls for arbitration in London, England."

The Verified Complaint goes on at paragraph 19 to refer to the claim to be made in the London arbitration (which has subsequently been commenced). As Mr Page observes on the following page of his declaration such a claim in London arbitration could only be made under the Sale Contract.

- 4 The Verified Complaint makes it clear to me that a claim is being made under the Sale Contract. Mr Page seeks to interpret the Verified Complaint otherwise when he states as follows:

"I can only presume that the Verified Complaint is trying to state that in fact there was a direct contract between Centramet and EASROC under the three Bills of Lading, presumably because the shipper in two of the Bills of Lading is named as "JSC "TEEKAY" Maircenter on behalf of "Centramet Trading SA ""."

Mr Page's presumption is wrong. For the reasons given above I submit that his presumption is also at odds with the language of the Verified Complaint and in particular of paragraphs 8, 9 and 19.

- 5 Mr Page goes on at page 6 of his declaration to state:

"In fact I presumed that the prompt response from Watson Farley & Williams (London) of 27 July 2007 where they clearly set out the basis upon which their clients would bring the claim in London was a result of their own reading of the Verified Complaint of 12 July 2007 which was filed in this Court by Watson Farley & Williams (New York) and realising that the Verified Complaint was wrong as a matter of English law."

This is incorrect. I regarded the response sent by Watson Farley & Williams (London) to Pen Law as consistent with the claim put forward in the Verified Complaint and as providing an explanation, should such be required of the basis for such Verified Complaint.

- 6 I have considered but do not respond to paragraph 5 of Mr Page's declaration as I understand it to be wholly irrelevant to the decision of this Court which is considering whether there is an Admiralty claim under the law of the United States where I understand that the rules governing the existence of an Admiralty claim are substantially different from those which apply in England and under the Brussels Convention on the arrest of seagoing ships.
- 7 I will leave the response to paragraph 4 of Mr Page's declaration mainly to Centramet's factual witness, Mr Petr Terebov but offer the following comment on the case of **Fal Oil Co Ltd v Petronas Trading Corporation** to which Mr Page refers. I have considered the report of this case as it appears at 2004 Lloyds Law Report Volume II at page 282. As Mr Page observes:

"Under a Sales Contract such as this the demurrage provisions can be classified as either providing an indemnity or providing for an independent liability".

Mr Page does not express a view on the nature of the demurrage obligation in GST's Contract with EASR. Having considered the report in *Fal Oil Co Ltd v Petronas Trading Corporation* I believe that the demurrage provision in such Contract gives rise, as a matter of English law to an independent obligation of EASR to GST rather than an indemnity obligation. It is perhaps unfortunate that the demurrage claim was put to EASR by passing on of the Shipowners invoices to Centramet but the nature and substance of the claim against EASR for demurrage was made plain.

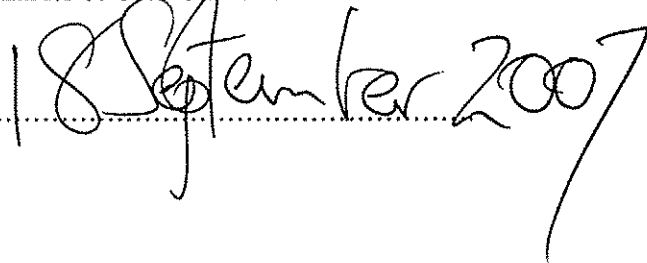
- 8 I refer next to paragraph 9 of Mr Page's declaration. In the first sentence of his paragraph 9 Mr Page states as a conclusion of law that there is no doubt that all claims of GST against EASROC have been fully and finally settled. This conclusion is not a conclusion of law. It is a conclusion on mixed questions of fact and law. I will leave the response on questions of fact for the declaration of Mr Terebov. Unlike Mr Page I do not presume to reach unconditional conclusions on issues of fact and law which are properly a matter for the tribunal in this case the arbitration tribunal established under the Sale Contract in London. Insofar as Mr Page reaches conclusions of law they are clearly based on conclusions about the facts. These appear to be substantially in dispute. Based on the evidence in the declaration of Mr Terebov I believe GST to have had a valid claim for demurrage against EASROC which claim has been validly assigned to Centramet.
- 9 The Sale Contract contains an arbitration clause which provides that "all disputes arising in connection with the Contract shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce". In accordance with such provision and the Rules of Arbitration of the International Chambers of Commerce (the "ICC"), Centramet submitted a Request for Arbitration (the "Request") on 30 August 2007 to the ICC notifying it of its' intention to commence arbitral proceedings against EASROC in connection with EASROC's failure to meet its obligations under the Sale Contract with regard to the payment of demurrage and port costs. Details of Centramet's claim and its choice of arbitrator were provided in the Request. A copy of the Request was faxed to Mr Page on the same day and appears at Exhibit 1 attached.
- 10 On 31 August 2007, the ICC confirmed receipt of the Centramet's Request and assigned the reference 15145/VRO to the matter. A copy of such confirmation also appears with Exhibit 1 attached. The matter is now formally pending before the ICC.

- 11 On 4 September 2007, the ICC notified EASROC of Centramet's Request. A copy of that notification also appears with Exhibit 1 attached. EASROC has 30 days from 4 September 2007 to nominate its arbitrator and file a formal response to Centramet's Request. As at the date of this statement, Centramet has received no such response.

Signed


Charles St Clair Smallwood

Dated


18 September 2007

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

07 CIV 6379 (RMB)

CENTRAMET TRADING S.A.,

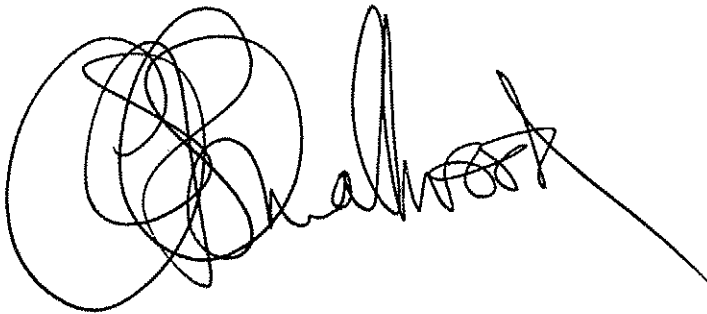
Plaintiff

-against-

EGYPTIAN AMERICAN STEEL
ROLLING COMPANY,

Defendant

EXHIBIT 1
referred to in the
Declaration of Charles St Clair
Smallwood

A handwritten signature in black ink, appearing to read "Smallwood", with a large, stylized circular flourish on the left side.

IN AN ARBITRATION PURSUANT TO THE RULES OF THE INTERNATIONAL
CHAMBER OF COMMERCE
BETWEEN :

CENTRAMET TRADING SA
(Switzerland)

Claimant

- and -

EGYPTIAN AMERICAN STEEL ROLLING COMPANY
(Egypt)

Respondent

REQUEST FOR ARBITRATION

30 August 2007

Olga Baglay
Charles Smallwood
Samantha Tite

Watson, Farley & Williams LLP
15 Appold Street
London
EC2A 2HB

Tel: +44 20 7814 8000
Fax: + 44 20 7814 8210

Counsel for Claimant

- 1 This Request for Arbitration is submitted pursuant to Article 4 of the Rules of Arbitration of the International Chamber of Commerce (the "ICC Rules" and the "ICC" respectively).
- 2 In accordance with Articles 3(1) and 4 of the ICC Rules, this Request for Arbitration is submitted in 4 copies, one for each of the Claimant and Respondent, one for the arbitrator appointed by the Claimant (who may or may not sit as sole arbitrator) and one for the ICC Secretariat. Further copies of the Request will be provided if the parties are unable to agree on a sole arbitrator. In addition, a cheque for the Claimant's advance payment of US\$2,500 is enclosed.
- 3 As required by the Contract (as defined below), this Request for Arbitration is submitted in the English language.

A: THE PARTIES

- 4 The Claimant in this Arbitration is Centramet Trading SA ("Centramet").
- 5 Centramet is a company incorporated under the laws of Switzerland and having its registered office at 220 Route de Ferney, Grand-Saconnex, PO Box 201, 1218, Geneva, Switzerland.
- 6 Centramet is represented in this matter by Olga Baglay, Charles Smallwood and Samantha Tite of Watson, Farley & Williams LLP of:

15 Appold Street
London
EC2A 2HB
United Kingdom
Tel: +44 20 7814 8000
Fax: +44 20 7814 8210.

- 7 The Respondent in this Arbitration is Egyptian American Steel Rolling Company ("EASR").
- 8 EASR is a company organised and existing under the laws of Egypt and having its registered office at 6 Farid Simeka Street, Heliopolis, Cairo, Egypt.
- 9 EASR is represented in this matter by Henry Page of Penlaw of:

23 rue d'Anjou

75008 Paris
 France
 Tel: +33 1 44 51 59 70
 Fax: +33 1 44 51 59 71.

B: BACKGROUND TO THE CLAIM

- 10 On 14 June 2006, EASR agreed to purchase approximately 20,000 metric tonnes of steel scrap on a CIF basis for US\$303 per metric tonne from GST Commodities Trading Co. ("GST") pursuant to a sales contract numbered GB001 (the "Contract"). The Contract expressly provided that EASR was required to pay demurrage pursuant to the Charterparty (defined below).
- 11 Centramet chartered the m.v. "MERVE A" (the "Vessel") from its owners, Nautilus Denizcilik San Ve Tic Ltd STI, for a voyage from Novorossiysk, Russia to Alexandria, Egypt. The terms of the charter are recorded in a recap dated 14 July 2006 (the "Charterparty"). Notice of the charterparty and the applicable demurrage rate was given to EASR by e-mail on 12 July 2006 (the "E-mail") Beshay Steel, acting on behalf of EASR, endorsed on the E-mail their acceptance of a demurrage rate of US\$7,000/day and faxed the endorsed e-mail to GST.
- 12 On or about 20 July 2006, the Vessel arrived at Novorossiysk, Russia to load the steel scrap cargo. 9,274.897 metric tonnes of scrap metal were loaded onto the Vessel pursuant to three CONGENBILL negotiable bills of lading (the "Bills of Lading"). The Vessel sailed from Novorossiysk at 16.20 hours local time on 29 July 2006 and arrived in Alexandria, Egypt, safely and without incident, at 03.45 hours local time on 6 August 2006.
- 13 On arrival in Alexandria, EASR failed to produce the original Bills of Lading. Accordingly, discharge operations were delayed and significant demurrage accrued. The Vessel was sent to anchor, almost fully laden, between 9 and 30 August 2006 whilst the issues of original documentation and the availability of discharge personnel and equipment were resolved. Discharging of the cargo restarted on 31 August but was then subsequently interrupted between 5 and 8 September 2006 and again between 11 and 23 September 2006. The full discharge operation was not completed until 30 September 2006 by which time the Vessel had spent approximately 53 days on demurrage incurring a total demurrage cost of US\$338,940 (less 3.75% commission as per the Charterparty).

- 14 In September 2006, Centramet agreed to pay the Vessel owners an advance payment of US\$50,000 on account of demurrage. Centramet paid the advance and on 6 October 2006 received an invoice for the outstanding amount of US\$276,299.75 (the "Invoice").
- 15 Centramet sent a copy of the Invoice to GST who then forwarded it to EASR requesting payment. A payment chaser was sent on 6 November 2006 by fax and subsequently by e-mail. In breach of the Contract, EASR have failed to pay the outstanding demurrage.
- 16 To date, EASR has also refused to pay the sum of US\$18,323 in respect of port costs which were incurred due to the excessive period spent at Alexandria and for which EASR is also responsible. The invoice for the port costs was originally presented to Centramet on 2 October 2006 and subsequently forwarded to EASR (the "Port Costs Invoice").
- 17 On 16 March 2007, Centramet paid a further US\$295,000 to the Vessel owners in settlement of the Vessel owners claim under the Charterparty against Centramet for unpaid demurrage (US\$276,229.75) and interest (US\$54,089.45) and costs (US\$70,000). Payment was made by Centramet to the Vessel owners' US lawyers (Tisdale & Lennon LLC) and confirmed by the payment receipt (the "Payment Receipt").
- 18 On 28 April 2007, GST assigned its claim for demurrage under the Contract to Centramet pursuant to a written assignment (the "Assignment").
- 19 Copies of the Contract, Charterparty, E-mail, Bills of Lading, Invoice, Port Costs Invoice, Payment Receipt and the Assignment are attached to this Request.

C: RELIEF SOUGHT

- 20 Centramet, as GST's assignee, seeks an award of all relief available under the Contract and/or applicable law in connection with EASR's failure to meet its obligations with regard to the payment of demurrage and port costs as described above. Centramet has, itself, paid the total sum of US\$345,000 (i.e. US\$50,000 plus US\$295,000) to the Vessel owners on account of the demurrage claim.
- 21 Centramet now seeks in this Arbitration, in particular, and without prejudice to any further claims or arguments, an award against EASR in the sum of US\$344,552.75 excluding interest and costs. This sum is made up of the full amount of accrued demurrage (US\$338,940) less commission at 3.75% (i.e. US\$12,710.25) together with the unpaid port costs of US\$18,323.

22 Centramet sought to secure this claim by attaching funds owned by EASR in the United States. Accordingly, Centramet commenced proceedings against EASR before the United States District Court for the Southern District of New York in an action bearing docket number 07CIV6379 (the "New York Action"). Centramet obtained an Order of Attachment against EASR's assets in New York and attached assets of EASR on 19 and 24 July 2007 to the value of US\$466,228.82.

23 Centramet is not, however, fully secured for its claim in the Arbitration by the security which has been obtained in the New York Action. The amount secured in the New York Action can be broken down as follows:

Unpaid demurrage:	US\$276,229.75
Port charges:	US\$18,323.00
3 years interest at 8.5%:	US\$81,676.26
Arbitration costs:	US\$40,000
Attorney's fees:	US\$50,000
Total	US\$466,228.82

Centramet has no security, therefore, in the New York Action (or otherwise) for the US\$50,000 advance payment which was made by it in 2006 to the Vessel owners prior to the Settlement Agreement on account of demurrage.

24 In addition to the above sums, Centramet claims interest calculated at such rate, and from such date and in relation to such amounts as the Tribunal may deem appropriate.

25 Centramet also claims the cost of the Arbitration including attorneys fees, expert fees, arbitrator fees, ICC administrative costs, direct costs and all other costs, expenses and fees of any kind whatsoever.

26 Centramet reserves the right to modify its claim and to claim additional, or alternative, heads of claim to those set out above.

D: ARBITRATION AGREEMENT

27 The parties agreement to ICC Arbitration is included in the final clause of the Contract which provides that:

"All disputes arising in connection with the present contract shall be finally settled under the Rules of Conciliation and Arbitration of the International

Chamber of Commerce by one or more, appointed in accordance with the said Rules. The adjustment of the arbitration court shall be final with no possibility of appeal. This contract shall be governed by and in accordance with the laws of England. The seat of arbitration will be London, England."

E: CLAIMANT'S CHOICE OF ARBITRATOR

28 The Contract provides that the dispute is to be resolved by one or more arbitrators appointed in accordance with the ICC Rules. The Contract does not, however, specify how the decision as to whether a sole or three arbitrators are to be appointed is to be made and/or within what time frame. Given the relatively small sum of money in dispute, the appointment of a sole arbitrator would seem sensible provided the parties are able to agree to the same.

29 Pursuant to the Contract and Article 4(3)(e) of the ICC Rules, Centramet chooses and nominates Mr Colin Sheppard to act as an arbitrator, possibly the sole arbitrator subject to EASR's approval, in this matter.

30 Mr Sheppard's contact details are as follows:

43 Park Road
Chiswick
London W4 3EY
United Kingdom

Tel: +44 208 994 0800
Fax: +44 208 742 0649
E-mail: jcsheppard@btconnect.com

31 Mr Sheppard is a competent individual to act in this matter. He has confirmed his independence to Centramet. If appropriate, Mr Sheppard would be happy to confirm his independence to the ICC Court and, if necessary, EASR.

32 Centramet is aware of no facts or circumstances which might be of such a nature as to call into question Mr Sheppard's independence in the eyes of the parties.

F: APPLICABLE RULES OF LAW

33 The final clause in the Contract provides that:

*"This contract shall be governed by and in accordance with the laws of England.
The seat of Arbitration will be London, England."*

- 34 The parties agreed in the Contract that the substantive law under which Centramet's claims are to be determined is English law and that the seat of arbitration is London, England.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'O. Baglay', with a long horizontal flourish extending to the right.

Olga Baglay

Watson, Farley & Williams LLP

15 Appold Street

London

EC2A 2HB

Counsel for Claimant

IN AN ARBITRATION PURSUANT TO THE RULES OF THE INTERNATIONAL
CHAMBER OF COMMERCE
BETWEEN :

CENTRAMET TRADING SA
(Switzerland)

Claimant

- and -

EGYPTIAN AMERICAN STEEL ROLLING COMPANY
(Egypt)

Respondent

ANNEX 1

30 August 2007

Olga Baglay
Charles Smallwood
Samantha Tite

Watson, Farley & Williams LLP
15 Appold Street
London
EC2A 2HB

Tel: +44 20 7814 8000
Fax: + 44 20 7814 8210

Counsel for Claimant

CTP.1

15 06 06 19:55

2573861

TO: 28 2 6201593

P.001

14/06/2006

CONTRACT NO : GB001

GST Commodities Trading Co. hereinafter referred to as sellers, agree having sold and EGYPTIAN AMERICAN STEEL ROLLING CO, hereinafter referred to as Buyers, agree having bought material mentioned here below subject to following terms and conditions:

QUANTITY : 20'000 MT +/- 10% in seller's option. Partial shipment by gearless ships allowed.

QUALITY : Steel scrap

SIZE : 1500 mm x 600 mm x 600 mm. Maximum 2% of oversize is allowed. If the quantity of over size is over 2% - this tonnage (over 2% only) to be penalized by \$10 per mt.

THICKNESS : Minimum 4 mm. Maximum 5% of thickness less than 4 mm allowed. If this quantity of is over 5% - this tonnage (over 5% only) to be penalized by \$10 per mt.

PRICE : US \$ 303,- per mt. CIFR Alexandria/ Egypt

SHIPMENT : Latest by 15th of August 2006

ORIGIN : Russia

DISCHARGE RATE : Discharge rate will be as follows:

~~1000 mt per hour per 1000 mt per hour per 1000 mt per hour~~

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PAYMENT : 100% of the invoice value for each shipment is payable by irrevocable, sight Letter of Credit issued by first class bank, against the following documents;

- 2 Original plus 2 copies of Commercial Invoice
- 3/4 Original bill of lading issued to the order of issuing bank
- Draft survey report issued in loading port by Inspectorate.

All claims, if any, to be solved outside of LC.

FINAL WEIGHT : Final weight is to be considered as average between draft survey in loading port and draft survey in discharging port issued by Inspectorate.

FINAL QUALITY : As per final port quality certificate issued by Inspectorate.

Egyptian American
Steel Rolling Co.

FROM: EGYPTIAN STEEL

REF NO. : 28 2 6201593

Jun. 15 2006 04:42PM P1/2

15.06 06 19:55

CTP.2

ARBITRATION : All disputes arising in connection with the present contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce, by one or more, appointed in accordance with said rules. The adjustment of the arbitration court shall be final with no possibility of appeal.
This contract shall be governed by and in accordance with the laws of England. The seat of Arbitration will be London, England.

Buyer

Kandah
Egyptian American
Steel Rolling Co.

Seller

[Signature]
GST Commodities Trading Co.
London, United Kingdom

Jun. 15 2006 04:43PM P2/2

PRX NO. : +28 2 6201593

FROM : BESHAY STEEL

001

18/09 06 MON 20:40 FAX

Date: 01/09/2006

AMENDMENT

CONTRACT NR : GB001
DATE : 14/06/2006
QUANTITY : 20.000 MTONS (+/- 10% AT SELLER'S OPTION)
UNIT PRICE : USD/MT 303,00 CIF FO Alexandria / Egypt

PLEASE AMEND THE FOLLOWING CLAUSES OF THE A/M CONTRACT AS
FOLLOWS:

CLAUSE 'SHIPMENT'

THE LATEST SHIPMENT IS TO BE 15TH OF OCTOBER 2006

THE REST OF THE CONTRACT WILL REMAIN UNCHANGED. THIS AMENDMENT IS AN
INTEGRAL PART OF THE CONTRACT NR GB001 DTD 14/06/2006.

SELLER

GST COMMODITIES TRADING CO

[Handwritten signature]
GST Commodities Trading Co.
London, United Kingdom

BUYER

EGYPTIAN AMERICAN STEEL
ROLLING CO.

[Handwritten signature]
Egyptian American
Steel Rolling Co.

~0851378.TXT

 Ið: active marine <activemarine@superonline.com>
 Eñið: "Rybnikov Roman" <charter@ruir.com>
 Íáíèñáíí: 14 èpèý 2006 á., 11:51:57
 Õáíà: Mv Merve A Novo/Alex Clean Fixture Recap
 Õàééü: Nííáúáíèä.html

Fm Active Marine
 To TrogmetTrans
 Re Mv Merve A - Novo/Alex Scrap Shipment

Dear sirs, please find below clean fixture recap.

Please confirm all subs lifted and cargo ready to load at Novorosisk.

Please urgently advs loadport and discharging port agents.

Eta Novo 17.07.2006 morning time.

M/V MERVE A (EX M/S CORNER BROOK)

TURKISH FLAG, BLT 76, (RBLT 2006),
 LOA/LBP/B/D/S.SPD 135,6/127,7/18,5/9,82/15 KNT,
 GRT/NRT 7587/2456, DWT 13.500, DWCC 13.200, HO/HA 3/3,
 GRAIN FITTED, CO2 FITTED, STEEL FLRD,
 GLESS, IMO 7420194, CLASS TURKISH LOYD,
 CALL SING: TCOL9, HATCHOVERS PONTOON TYPE,
 GR/BL 19098/ 18086 CBM, UNIT WEIGHT 10 TN

HOLD DIMENSIONS

 HOLD: 3 = 32,2 X 10,5 X 17,5/ 7423 CBM
 HOLA: 2 = 26,6 X 10,5 X 17,5/ 6313 CBM
 HOLD: 1 = 25,2 X 10,5 X 17,5/ 5362 CBM

HATCH: 3 = 27,2 X 13,5 X 3
 HATCH: 2 = 25,1 X 13,5 X 3
 HATCH: 1 = 20,2 X 13,5 X 3

FOR:

- SUB STEM/SHIPPERS/RECEIVERS APPROVAL TO BE LIFTED WITHIN TODAY
- ACC "CENTRAMET TRADING S.A", SWITZERLAND
- MIN 11.000 MTS UPTO FCC ST SCRAP IN BULK CARGO HARMLESS/NON DANGEROUS/
 NON OILY/NOT MOTORBLOKS/NOT TURNINGS/NOT
 RADIOACTIVE,DISMANTLED PARTS OF ENGINES , NOT TURNINGS, MAX DIMS 1500
 MM, 10 PER CENT OVERSIZING SCRAP SF 58'
- LP 1 GSPB NOVOROSIYSK
- DP 1 GSPB ALEXANDRIA
- CHRTRS/SHIPPERS/RECIEVERS CONFIRM SAFE BERTH BENDS ON MAX DRAFT 9,80

METERS

- LAYCAN 16-19 JULY 2006
- TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME NTC
- NOR CAN NOT BE ACCEPTED BEF LAYCAN
- LOAD RATE 1500 MT PWDS
- DISCH RATE 1000 MTS PWDS
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- FHGX EIU THU 17 / SAT 08 NTC EIU - FOR EGYPT
- LAYTIME NON REVERSIBLE, START TO COUNT 8AM/2PM BE
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- LAYTIME TO COUNT UNTILL COMPLETION OF DISCHARGE FOR DP
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- SHIPPERS/PORT ARE ALLOWED TO PRESS THE CARGO BY HEAVY PIECES OF IRON
 OF
 MAX 4 TONS FROM MAX 4 METERS HEIGHT AS FROM THE
 SURFACE OF THE CARGO AND AFTER 30 PCT CARGO IN HOLDS. LOADING OPERATION

~0851378.TXT

ALWAYS UNDER MASTER'S SUPERVISION. NO. ANY
 OPERATION WHICH WILL DAMAGE THE VESSEL IS EVER ALLOWED. ANY DAMAGES
 OCCURRED IN VESSEL IS TO BE REPAIRED BY STEVEDORES
 UNDER CHARTERERS GUARANTEE, COST AND TIME.
 - DEM 7000 USD PDPR /FREE DESPATCH BE
 - DEMURRAGE IF ANY PABLE W/I 15 BDAYS FM PRESENTATION MUTUAL AGREED
 LAYTIME CALCULATION SUPPORTED BY ALL RELEVANT DOCS:
 T/S, NOR, SOF. FAX COPIES ARE ACCEPTABLE.
 - IN CASE OF DEAD FRT LAYTIME TO COUNT ON BASIS OF TNG FOR WHICH THE FRT
 PAID
 - FREIGHT PAYBLE 100 PCT ON BS/L QTTY LESS TTL COM TO THE OWNRS
 NOMINATED
 BACCT AGAINST OWNERS FRT INVOICE DULY SIGNED
 AND STAMPED W/I 3 BDAYS AFTER S/R OF BS/L
 BUT IAC BBB
 - ACTIVE MARINE'S COMM TO BE PAYBLE 100 PCT TO THE NOMINATED BANK ACCT IN
 THE SAME TIME WITH FREIGHT PAYMENT.
 - BS/L TO BE MARKED 'FRT PAYABLE AS PER C/P' AND 'CLEAN ON BOARD'
 - FRT FULLY DEEMED AND EARNED VAOCLONL
 - CHRTRS AGENT BENDS SUB PFMA D/A.
 - NOR LL BE GIVEN W/W/W/W VIA CABLE/RADIO/VHF/TLX IN OFFICIAL WORKING
 HRS
 ON WORKING DAY BENDS, NOTICES ETA LPORT TO BE TENDERED TO AGENTS 3/2/1
 DAYS PRIOR VSL'S ARRVL.
 NOTICES ETA DISCHPORT TO BE TENDERED TO AGENTS ON SAILING FM LOADPORT
 FOLLOWED BY 3/2/1 DAYS NOTICES PRIOR
 VSL'S ARRVL
 - OWNRS TO PROVIDE CHRTRS INFO BY FAX/TLX ABT VSL'S POSTNS EVERY WORK DAY
 - ANY TAXES/DUES ON CGO/FRT TO BE FOR CHRTRS ACCT
 - ANY TAXES/DUES ON VSL/CREW/FLAG TO BE FOR OWNERS ACCT
 - VSL IS FREE FM EXINS
 - DRAFT SURVEY FOR CGO TO BE FOR CHRTRS ACCT AT LOAD + DISCH PORT. TIME
 FR
 DRAFT SURVEY IF LESS THAN 2 HRS NTC, IF MORE
 THAN 2HRS TO COUNT AS LAYTIME
 - QUANTITY OF LOAD/DISCH CGO MUST BE DETERMINED BY DRAFT SURVEY, O/WISE
 OWNRS NOT RESPONSIBLE FOR CLAIMS ARISING THEREOF
 AND ALL POSSIBLE SHORTAGES MUST BE SETTLED DIRECTLY BETWEEN CHRTRS /
 SHIPPERS / RECEIVERS WITHOUT INVOLVING OF VESSEL /
 MASTER / OWNERS / MANAGERS
 - VESSEL SHOULD HAVE ON BOARD HYDROSTATIC TABLES OR CURVES INCLUDING
 DATA
 ABOUT DISPLACEMENT, TPC, LCF, MTC, BALLAST
 TABLES WITH TRIM AND LIST(HILL) CORRECTION, DETAILED GENERAL ARRANGEMENT
 SHIP-S SCHEME WITH SPECIFYING FRAME NUMBERS,
 SHIP-S PARTICULAR DATA.
 - ANY SECOND BERTH/ SHIFTING EXPENSES/TIME TO BE FOR CHARTERERS ACCT.
 - ONCE ON DEMMURAGE ALWAYS ON DEMMURAGE
 - TIME FOR PROCEEDING FM ANCHORAGE TO BERTH/SHIFTING/PILOTAGE NOT TO
 COUNT
 AS LTIME
 - DEBALLASTING TIME NOT TO COUNT AS LTIME
 - ARB/GA IF ANY TO BE HELD IN LONDON ACCORDING TO ENGLISH LAW
 - OWISE AS PER GCN 76 CP LOGICALLY AMMENDED AS PER MTERMS AGREED
 - COMM 1,25 PCT TROGMETTRANS(CHARTERERS BROKER) + 2,5 ACTIVE MARINE (OWNERS
 EXCLUSIVE BROKER)

END
 Best Regards

Ercan Kibar

-----ACTIVE MARINE-----
 PH:+90-216-6589702/03/04/05
 FX:+90-216-6589706
 activemarine@superonline.com
 MB:+90-535-844 46 00

skype: ercankibar
 e-mail:

activemarine@activemarine.net

~0851378.TXT

Sent by: 86;

To: "alphaegypt" <alphaegypt@link.net>

2028247821

202 257301

TU1+2235001593

P.061

>>> From: "Petr Terebov" <terebov@btuwin.ch>

>>> To: "alphaegypt" <alphaegypt@link.net>

>>> Date: Wed, 12 Jul 2006 15:10:02 +0200

>>> Subject: FW: MERVE A 16-20 JULY 2006

>>>

>>> Dear Nader,

>>>

>>> This is first nomination.

>>>

>>> Please ask Beshay to confirm

>>>

>>>

>>> M/V MERVE A (EX M/S CORNER BROOK)

>>>

>>> TURKISH FLAG, BLT 76, (RBLT 2006),

>>> LOA/LBP/B/D/S.SPD 135,6/127,7/18,5/9,82/45 KNT

>>> GRT/NRT 7587/2456, DWT 13.500, DWCC 13.200, HO/HA 3/3,

>>> GRAIN FITTED, CO2 FITTED, STEEL FLRD,

>>> GLESS, IMO 7420194, CLASS TURKISH LOYD,

>>> CALL SING: TCOL9, HATCHOVERS PONTOON TYPE,

>>> GR/BL 19098/ 18086 CBM, UNIT WEIGHT 10 TN

>>>

>>> HOLD DIMENSIONS

>>>

>>> HOLD: 3 - 32,2 X 10,5 X 17,5/ 7423 CBM

>>> HOLA: 2 - 26,6 X 10,5 X 17,5/ 6313 CBM

>>> HOLD: 1 - 25,2 X 10,5 X 17,5/ 5362 CBM

>>>

>>> HATCH: 3 - 27,2 X 13,5 X 3

>>> HATCH: 2 - 25,1 X 13,5 X 3

>>> HATCH: 1 - 20,2 X 13,5 X 3

>>>

>>> - LP I GSPB NOVOROSIYSK

>>> - DP I GSPB ALEXANDRIA

>>> - LAYCAN 16-20 JULY 2006 (BEST ETA 16.07)

>>> - DISCH RATE 1000 MTS PWWDs

>>> - MIN QTTY - 10000 MTS

>>> - DEM 7500 USD PDPR /FREE DESPATCH

Dear Sirs,

We can accept the above vessel on the provision that demurrage rate is max 7,000 \$.

Agents at disch. port: "Matina Shipping Agency"

Best Regards,
Beshay Saeed
12.07.06

Page 2

CODE NAME: "CONGENBILL". EDITION 1994

Shipper
 LLC "EXPOMET"
 204 KOMAROVA STR., BATAYSK 346881, RUSSIA
 Contract №756/73317265/15051 dd 04.04.2006r

Consignee
 TO THE ORDER OF ARAB AFRICAN
 INTERNATIONAL BANK

Notify address
 EGYPTIAN AMERICAN STEEL ROLLING CO.
 6, FARID SEMEKA STR., HELIOPOLIS
 CAIRO, EGYPT

Vessel Port of loading

MERVE A NOVOROSSISK / RUSSIA
 Port of discharge

EL DEKHILA SEAPORT - EGYPT

Shipper's description of goods

Gross weight

IN BULK 318.230 MT

STEEL SCRAP

L/C NO. LC/HEL 610/06

(of which on deck at Shipper's risk; the Carrier not
 being responsible for loss or damage howsoever arising)

CLEAN ON BOARD

Freight payable as per
 CHARTER-PARTY

FREIGHT ADVANCE
 Received on account of freight:

Time used for loading days hours.

SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above.
 Weight, measure, quality, quantity, condition, contents and value unknown.
 IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITION OF CARRIAGE SEE OVERLEAF

FREIGHT PAYABLE AS PER
 CHARTER PARTY

Number of original Bs/L

3 (THREE)

Place and date of issue

NOVOROSSISK 29.07.2006

Signature

MASTER OF THE
 M/V "MERVE A"

MR. SEMIH UYGUNKAN

Page 2

CODE NAME: "CONGENBILL". EDITION 1994

Shipper
JSC "TK" «MAIRCENTER» ON BEHALF OF
"CENTRAMET TRADING S.A."

Contract № 756/52420817/15013 dd 26.12.2005

Consignee
TO THE ORDER OF ARAB AFRICAN
INTERNATIONAL BANKNotify address
EGYPTIAN AMERICAN STEEL ROLLING CO.
6, FARID SEMEIKA STR., HELIOPOLIS
CAIRO, EGYPT

Vessel Port of loading

MERVE A

NOVOROSSISK / RUSSIA

Port of discharge

EL DEKHILA SEAPORT - EGYPT

Shipper's description of goods

Gross weight

STEEL SCRAP

IN BULK 680.520 MT

L/C NO. LC/HEL 610/06

(of which on deck at Shipper's risk; the Carrier not
being responsible for loss or damage howsoever arising)

CLEAN ON BOARD

Freight payable as per
CHARTER-PARTY

....

FREIGHT ADVANCE
Received on account of freight:

Time used for loading days hours.

SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above.
Weight, measure, quality, quantity, condition, contents and value unknown.
IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITION OF CARRIAGE SEE OVERLEAF

FREIGHT PAYABLE AS PER
CHARTER PARTY

Place and date of issue

NOVOROSSISK

29.07.2006

Number of original Bs/L

Signature

3 (THREE)

MASTER OF THE
M/V "MERVE A"

MR. SEMIH UYGUNKAN

Page 2

CODE NAME: "CONGENBILL". EDITION 1994

Shipper
JSC "TK" «MAIRCENTER» ON BEHALF OF
"CENTRAMET TRADING S.A."

Contract № 756/52420817/15012 dd 26.12.2005

Consignee
TO THE ORDER OF ARAB AFRICAN
INTERNATIONAL BANKNotify address
EGYPTIAN AMERICAN STEEL ROLLING CO.
6, FARID SEMEIKI STR., HELIOPOLIS
CAIRO, EGYPT

Vessel Port of loading

MERVE A

NOVOROSSISK / RUSSIA

Port of discharge

EL DEKHILA SEAPORT - EGYPT

Shipper's description of goods

Gross weight

IN BULK 8 276.147 MT

STEEL SCRAP

L/C NO. LC/HEL 610/06

(of which on deck at Shipper's risk; the Carrier not
being responsible for loss or damage howsoever arising)

CLEAN ON BOARD

Freight payable as per
CHARTER-PARTYFREIGHT ADVANCE
Received on account of freight:

Time used for loading days hours.

SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above.
Weight, measure, quality, quantity, condition, contents and value unknown.
IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITION OF CARRIAGE SEE OVERLEAF

FREIGHT PAYABLE AS PER
CHARTER PARTY

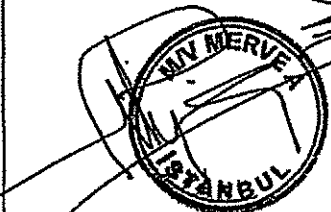
Place and date of issue

NOVOROSSISK 29.07.2006

Number of original Bs/L

Signature

3 (THREE)

MASTER OF THE
M/V "MERVE A"

MR. SEMIH UYGUNKAN



Tarih: 10/10/2008

06.10.2008

FM : ASLI SHIPPING

TO : CENTRAMET TRADING S.A SWITZERLAND

REF : MV MERVE A

NOVOGRSSSK / ALEXANDRIA STEEL SCRAP

DEMMURAGE INVOICE

MV MERVE A

DEMMURAGE (48.42 DAYS X USD 7000)	USD 338,940.00
LESS ADVANCE PAYMENT	USD 50,000.00
LESS COMMISSION %3.75	USD 12,710.25
SUM	USD 276,229.75

PLEASE REMIT THE AMOUNT OF USD 276,229.75 - FOLL ACCT:-

KOCBANK
 BRANCH : FENERYOLU
 BRANCH CODE : 3049
 ACCT NO : 40467643 (USD)
 IBAN NO : TR 4000000000000000000040467643
 SWIFT CODE : KATATIS
 BENEFICIARY : NAHLİYE DENİZLİK SAN. & TİC. LTD. ŞTİ.

ASLI DENİZ TASIMACILIK
 VE NAHLİYE TİC. LTD. ŞTİ.
 No: 10000000000000000000
 10/10/2008



ACTIVE MARINE ISTANBUL
AKTİF DENİZCİLİK TİC. LTD. ŞTİ.

02.10.2006

FM : ACTIVE MARINE
TO : CENTRAMET TRADING S.A SWITZERLAND
REF : MV MERVE A
NOVOROSSISK / ALEXANDRIA STEEL SCRAP

D/A INVOICE
MV MERVE A

DISBURSMENT ACCOUNT FOR EXTRA STAY AT EL DEKHLIA PORT
BELONG TO MATINA SHIPPING.....USD 18,323.00.-

SUM.....USD 18,323.00.-

PLEASE REMIT THE AMOUNT OF USD 18,323.00 - FOLL ACCT:-

MISR INTERNATIONAL BANK (MIBANK)
MOHANDESSINE BRANCH
ADDRESS: 54, EL BATAL AHMED ABDEL AZIZ, EL MOHANDESSINE
TELEX : 20840 - 21841 MIBCA
FAX : 02/3489796
TEL : 02/3494424 - 02/3497091
ACCOUNT NO. : 6046949
SWIFT CODE : MIBEGCXXXX
FAVOUR OF : MATINA LINE
CAPT.SAMIR HOUSNY FARID EL WARDANY

Erenköy Şişli Çarşıları Gıda ve İçecek A.Ş. No: 206/11 Kadıköy / İstanbul
Tel: +90(216) 360 27 80 / 360 34 45 Fax: +90 (216) 365 17 73
Tlx: 0607-29755 activetr e-mail: activemarine@supersatellite.com

Swift Message Detail

Стр. 1 из 1

Credit EuropeBank

Message Header

Swift Input: FIN 103 Customer Transfer
 Sender: FBHNLNL2AAXXX
 CREDIT EUROPE BANK N.V.
 Receiver: PNBPU3NNYC
 WACHOVIA BANK NA, NY

Message Text

20 TRANSACTION REFERENCE NUMBER
 1100FT0708000411

23B BANK OPERATION CODE
 CRED

32A VALUE DATE, CURRENCY CODE, AMOUNT
 Date (yy/mm/dd): 07/03/21
 Currency: USD
 Amount: 285000,0

50K ORDERING CUST
 CENTRAMET TRADING S.A.
 220,ROUTE DE FERNEY
 GRAND SACCONE, SWITZERLAND

52A ORDERING BANK
 FBHNLNL2A

57D PEOPLE'S BANK
 850 MAIN STREET, BRIDGEPORT
 CONNECTICUT 06804

221172186 ABA:221172188

59 BENEFICIARY CUSTOMER
 /0757006297

70 TISDALE AND LENNON LLC
 DETAILS OF PAYMENT
 DEM MERVE A

.71A DETAILS OF CHARGES
 OUR

DATED 28 April 2007

(1) GST COMMODITIES TRADING CO.

- and -

(2) CENTRAMET TRADING SA

DEED OF ASSIGNMENT

Watson Farley & Williams
15 Abchurch Lane
LONDON EC4A 3DF

Ref.: BAGQ1/SMAC1/2097250001

THIS ASSIGNMENT is made the 28 day of April 2007

BETWEEN:-

- (1) GST COMMODITIES TRADING CO, whose registered office is at Langham House
Suite 401, 302 Regent Street, London W1B 3HH (the "Assignor"), and
- (2) CENTRAMET TRADING SA, whose registered office is at 220, route de Fernex,
Grand-Saconnex, P.O.Box # 201, 1218 Geneva, Switzerland (the "Assignee")

W H E R E A S:-

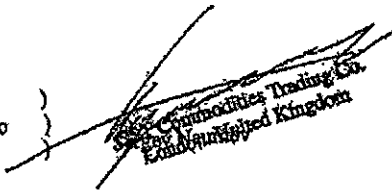
- (1) The Assignee entered into a charterparty with Nautilis Denizcilik San.ve TIC.LTD.STI (the
"Owner") dated 14 July 2006 for the hire of the vessel m.v. "Merve A" (the
"Charterparty").
- (2) The Assignor entered into a contract for the sale of steel scrap on CIF terms (the "Sale
Contract") dated 14 June 2006 to Egyptian American Steel Rolling Company (the
"Buyer"). The cargo sold under the Sale Contract was carried on the "Merve A" pursuant
to the Charterparty. An express clause of the Sale Contract stated that the Buyer was liable
for demurrage as per the Charterparty.
- (3) The Assignor now wishes to assign to the Assignee the benefit of the Assignor's claim for
demurrage under the Sale Contract (the "Demurrage Claim")

NOW THIS DEED WITNESSETH as follows:-

- 1 For one dollar and other good consideration, receipt of which is hereby acknowledged, the
Assignor hereby assigns absolutely to the Assignee all its rights of action against the Buyer
as well as any choses in action relating to or in any way connected with the Demurrage
Claim.
- 2 This assignment shall be governed by and construed in accordance with the Laws of
England.
- 3 Nothing in this assignment shall detract from any accrued rights of the Assignee to claim
demurrage directly from the Buyer arising from the Sale Contract.

IN WITNESS whereof the parties hereto have entered into this Assignment as a deed the day and year first above written.

SIGNED AND DELIVERED as a Deed
for and on behalf of GST Commodities Trading Co
in the presence of:


GST Commodities Trading Co.
London, United Kingdom

SIGNED AND DELIVERED as a Deed
for and on behalf of Centramet Trading SA
Limited in the presence of:


Sergey Seim
CENTRAMET TRADING SA
220, rue de la Mersey - P.O. Box 201
1211 Geneva - Switzerland

31/08 2007 15:57 FAX 33 1 49 53 29 33

ICC ARBITRATION

001/003



International Chamber of Commerce
The world business organization

International Court of Arbitration • Cour internationale d'arbitrage

**TRANSMISSION BY TELECOPIER
 TRANSMISSION PAR TELECOPIE**

To/A: Olga Baglay
 Charles Smallwood
 Samantha Tite
 WATSON, FARLEY & WILLIAMS
 LLP

Fax: 144 1 07 814 8210

From/De: Elisabeth Passedat

Fax: +33 1 49 53 29 33
Phone: +33 1 49 53 28 78

Secretariat of the ICC International Court of Arbitration
 Secrétariat de la Cour internationale d'arbitrage de la C.C.I.

Date: 31 August 2007

Ref.: 15145

Number of pages (including cover sheet): 3
Nombre de pages (y compris celle-ci):

*(If any pages are missing or illegible, please call the number indicated above).
 (En cas de pages manquantes ou illisibles, veuillez appeler le numéro indiqué ci-dessus).*

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ICC International Court of Arbitration • Cour internationale d'arbitrage de la C.C.I.

38 Cours Alibert 1or, 75008 Paris, France
 Telephone 1 33 1 49 53 28 78 Fax +33 1 49 53 29 29 / +33 1 49 53 29 33
 Website www.icc-arbitration.org E-mail arb@iccwbo.org

31/08 2007 15:57 FAX 33 1 49 53 29 33

ICC ARBITRATION

002/003



International Chamber of Commerce

The world business organization

International Court of Arbitration • Cour Internationale d'Arbitrage

Olga Baglay
Charles Smallwood
Samantha Tite
WATSON, FARLEY & WILLIAMS LLP
15 Appold Street
London EC2A 2HB
United Kingdom

By fax +44 20 7814 8210
and mail

Case N°: 15145/VRO
JNK/EP

31 August 2007

Dear Madams, Dear Sir,

We wish to acknowledge receipt of four copies of your Request for Arbitration dated 30 August 2007 and its exhibits submitted by you in the dispute between:

CENTRAMET TRADING SA

(Switzerland)

- and -

EGYPTIAN AMERICAN STEEL ROLLING COMPANY (Egypt)

This Request for Arbitration was received by us on 30 August 2007 and has been assigned the following reference: 15145/VRO.

The Counsel in the Secretariat of the ICC International Court of Arbitration who is in charge of the file is:

Ms. Victoria Orlowski

(direct dial number: +33 1 49 53 28 32)

The Assistant Counsel are:

Ms. Michele O'Brien

(direct dial number: +33 1 49 53 29 53)

Mr. Matthias Kuschner

(direct dial number: +33 1 49 53 28 61)

The Secretaries are:

Ms. Carmel Jantzen

(direct dial number: +33 1 49 53 29 82)

Ms. Melinda Lijonago-Parris

(direct dial number: +33 1 49 53 28 56)

Ms. Orlowski will write to you soon concerning the notification of the Request for Arbitration and other relevant information.

.../...

ICC International Court of Arbitration • Cour Internationale d'Arbitrage de la CCI

38, Cours Albert 1er, 75008 Paris, France

Telephone +33 1 49 53 28 28 Fax +33 1 49 53 29 29 / +33 1 49 53 29 33

Website www.iccarbitration.org E-mail arb@iccwbo.org

31/08 2007 15:57 FAX 33 1 49 53 29 33 ICC ARBITRATION

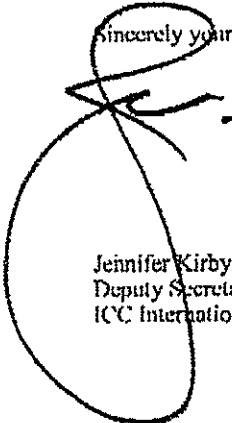
003/003

15145/VRO

Page 2

Thank you for your payment of the non-refundable advance on administrative expenses of
US\$ 2 500.

Sincerely yours,



Jennifer Kirby
Deputy Secretary General
ICC International Court of Arbitration

Incl.: (By mail only)
- ICC Rules of Arbitration
- International Court of Arbitration Brochure



International Chamber of Commerce
The world business organization

International Court of Arbitration • Cour internationale d'arbitrage

4 September 2007/cj:mo'b

15 145/VRO

CENTRAMET TRADING SA (Switzerland) vs/ EGYPTIAN AMERICAN STEEL ROLLING COMPANY (Egypt)

Counsel in charge of the file: Ms. Victoria Orłowski (dir. tel: 33 1 49 53 28 32 - dir. fax: 33 1 49 53 57 80)
Assistant Counsel responsible for the file: Ms. Michele E. O'Brien (dir. tel: 33 1 49 53 29 53)
Email: ica5@iccwbo.org

EGYPTIAN AMERICAN STEEL ROLLING COMPANY
6 Farid Simeka Street
Heliopolis, Cairo
Egypt

By DHL

Dear Sirs,

The Secretariat of the ICC International Court of Arbitration (the "Secretariat") hereby notifies you that it has received a Request for Arbitration (the "Request") from:

CENTRAMET TRADING SA
220 Route de Ferney
Grand-Saconnex
PO Box 201
1218 Geneva
Switzerland

represented by:

Ms. Olga Baglay
Mr. Charles Smallwood
Ms. Samantha Tite
WATSON, FARLEY & WILLIAMS LLP
Ref: SMAC1/BAGO1/TITE1/209
15 Appold Street
London EC2A 2HB
United Kingdom

in which you have been named as Respondent.

This Request has been filed under reference **15 145/VRO**. Please state the complete reference in all future correspondence.

We enclose a copy of the Request along with its exhibits, which were received on 31 August 2007.

.../...

ICC International Court of Arbitration • Cour internationale d'arbitrage de la CCI

38, Cours Albert 1er, 75008 Paris, France
Telephone +33 1 49 53 28 28 Faxes +33 1 49 53 29 29 / +33 1 49 53 29 33
Website www.iccarbitration.org E-mail arb@iccwbo.org

15 145/VRO

Pursuant to Article 5(1) of the ICC Rules of Arbitration (the "Rules"), you are required to submit your Answer to the Request (the "Answer") within 30 days from the day following the date of receipt of this letter. Please send the Secretariat 3 copies of your Answer in the event that you wish this matter to be submitted to a Sole Arbitrator or 5 copies if you request a three-member Arbitral Tribunal.

In accordance with Article 5(2) of the Rules, Respondent may apply to the Secretariat for an extension of the time for the filing of its Answer, provided the application for such an extension contains Respondent's comments concerning the number of arbitrators and their choice and, where appropriate, the nomination of an arbitrator. In any event, the ICC International Court of Arbitration (the "Court") has the power, pursuant to Article 6(2) of the Rules, to allow the case to proceed in the absence of an Answer on your part.

Constitution of the Arbitral Tribunal

The arbitration clause to which reference has been made does not specify the number of arbitrators. Claimant has requested that this matter be submitted to a Sole Arbitrator and suggests that Mr. Colin Sheppard act as Sole Arbitrator. If the parties disagree on the number of arbitrators, the Court will determine the number in accordance with Article 8(2) of the Rules.

In the event that the parties agree that this matter shall be submitted to a Sole Arbitrator, please inform the Secretariat as soon as possible, as the parties may jointly nominate a person to act as Sole Arbitrator. If, in such circumstances, the parties fail to nominate jointly a Sole Arbitrator within 30 days from the date when the Request has been notified to Respondent, the Sole Arbitrator shall be appointed by the Court. Should the parties require additional time to agree upon a Sole Arbitrator, they may apply to the Secretariat for an extension of the 30-day time period, pursuant to Article 8(3) of the Rules.

Please note that Article 7(1) of the Rules provides that every arbitrator must be and remain independent of the parties involved in the arbitration. The Secretariat will invite the prospective arbitrator to complete a Declaration of Acceptance and Statement of Independence, copies of which will be forwarded to the parties.

Financial Consequences of a Three-member Arbitral Tribunal

In light of the current amount in dispute, the Secretariat wishes to draw your attention to the financial consequences of having a three-member Arbitral Tribunal, as opposed to a Sole Arbitrator. In short, and as detailed below, having three arbitrators instead of one generally triples the fees to compensate the arbitrators for their work.

If this case were submitted to a Sole Arbitrator, the average fee foreseen to compensate the Sole Arbitrator for his work would be estimated at US\$ 16 698. By contrast, if this case were submitted to a three-member Arbitral Tribunal, the average fees foreseen to compensate the three arbitrators for their work would be estimated at a total of US\$ 50 094, i.e., three times as much as for a Sole Arbitrator. (The above figures were generated using the Cost Calculator on the Court's website (www.iccarbitration.org). For more information on arbitrators' estimated fees, you are invited to visit the Cost Calculator. You may also wish to consult the Scales of Administrative Expenses and of Arbitrators' Fees in Appendix III of the Rules.)

In addition, the reimbursable expenses (e.g., travel and hotel expenses) incurred by a Sole Arbitrator are generally lower than the reimbursable expenses incurred by a three-member Arbitral Tribunal.

.../...

15 145/VRO

In light of the above, the Secretariat invites the parties to inform us as soon as possible should they agree to submit this matter to a Sole Arbitrator.

Written communications

The parties are hereby invited to send a copy of all of their written communications directly to the other party for its information.

Representation by counsel

If you foresee being represented by counsel, please inform the Secretariat of the name and address of such counsel.

Secretariat of the ICC International Court of Arbitration

For any information about this file, please do not hesitate to contact:

Ms. Victoria Orlowski, Counsel (direct dial number: +33 1 49 53 28 32)

Ms. Michele E. O'Brien, Assistant Counsel (direct dial number: +33 1 49 53 29 53)

Mr. Matthias Kuscher, Assistant Counsel (direct dial number: +33 1 49 53 28 61)

Ms. Carmel Jantzen, Secretary (direct dial number: +33 1 49 53 29 82)

Ms. Melinda Liyanage-Paaris, Secretary (direct dial number: +33 1 49 53 28 56)

Finally, while maintaining strict neutrality, the Secretariat is at the disposal of the parties with regard to any information they may require concerning the application of the Rules.

Yours faithfully,



Victoria Orlowski
Counsel
Secretariat
ICC International Court of Arbitration

Encl.: Request for Arbitration with Exhibits
1998 version of the ICC Rules of Arbitration (see also www.icc-arbitration.org)
International Court of Arbitration Brochure
Copy of the Secretariat's letter of today to Claimant

c.c.: Ms. Olga Baglay
Mr. Charles Smallwood
Ms. Samantha Tite
(by mail and fax without enclosures)